



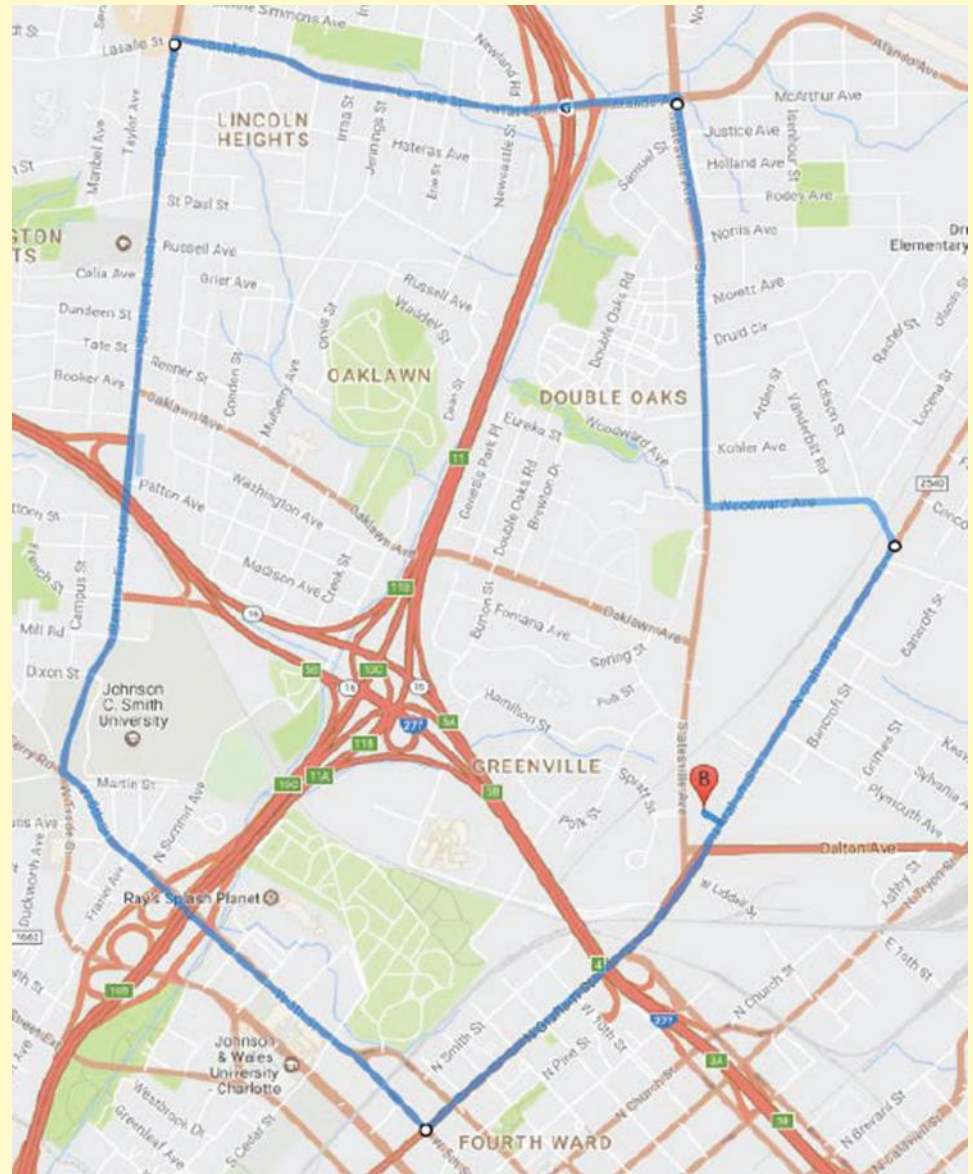
**CHARLOTTE**<sup>SM</sup>

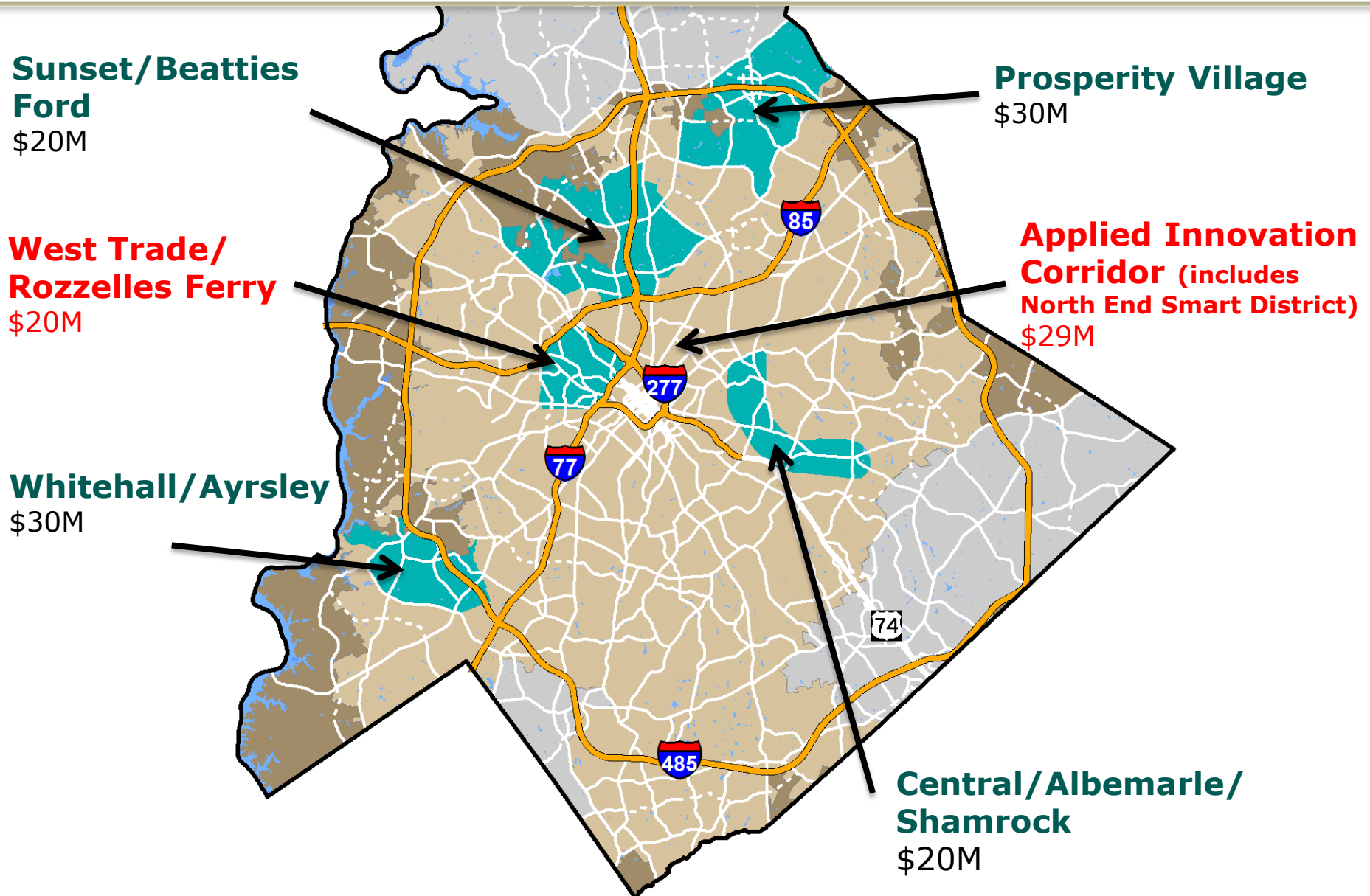
# **Corridor Tour: North End Smart District & Beatties Ford Road**

Economic Development Committee

April 13, 2017

- Focus Area Plan Objectives
  - **People** - Provide access to job training and employment opportunities for youth and adults
  - **Places** - Promote the holistic development of targeted business districts and neighborhoods
  - **Businesses** - Foster economic success for everyone in the community
- Policies and Strategies
  - Business matching grants
  - Project P.I.E.C.E.
  - CIP/CNIP
  - Business Investment Grants
  - Public Private Partnerships

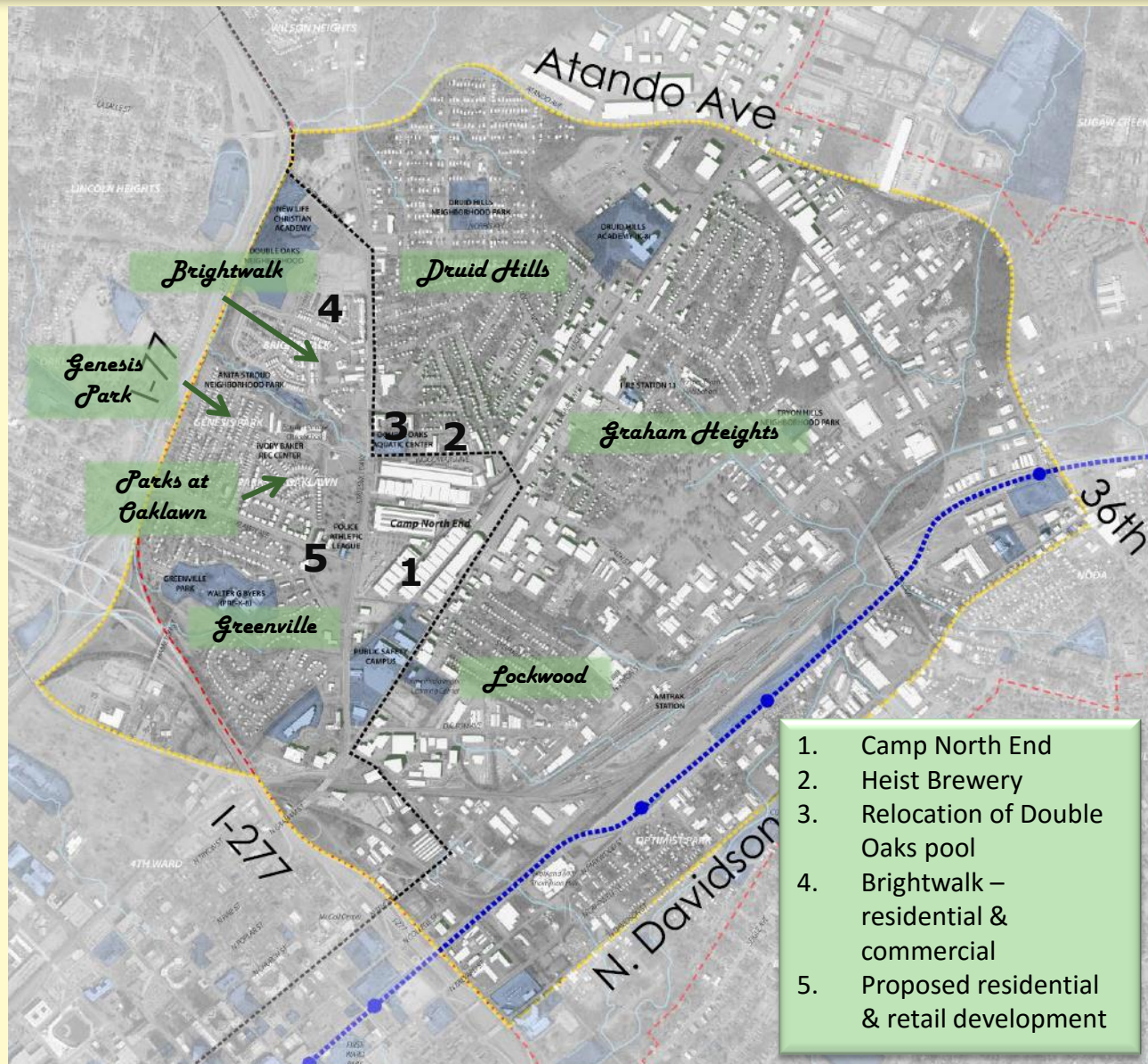


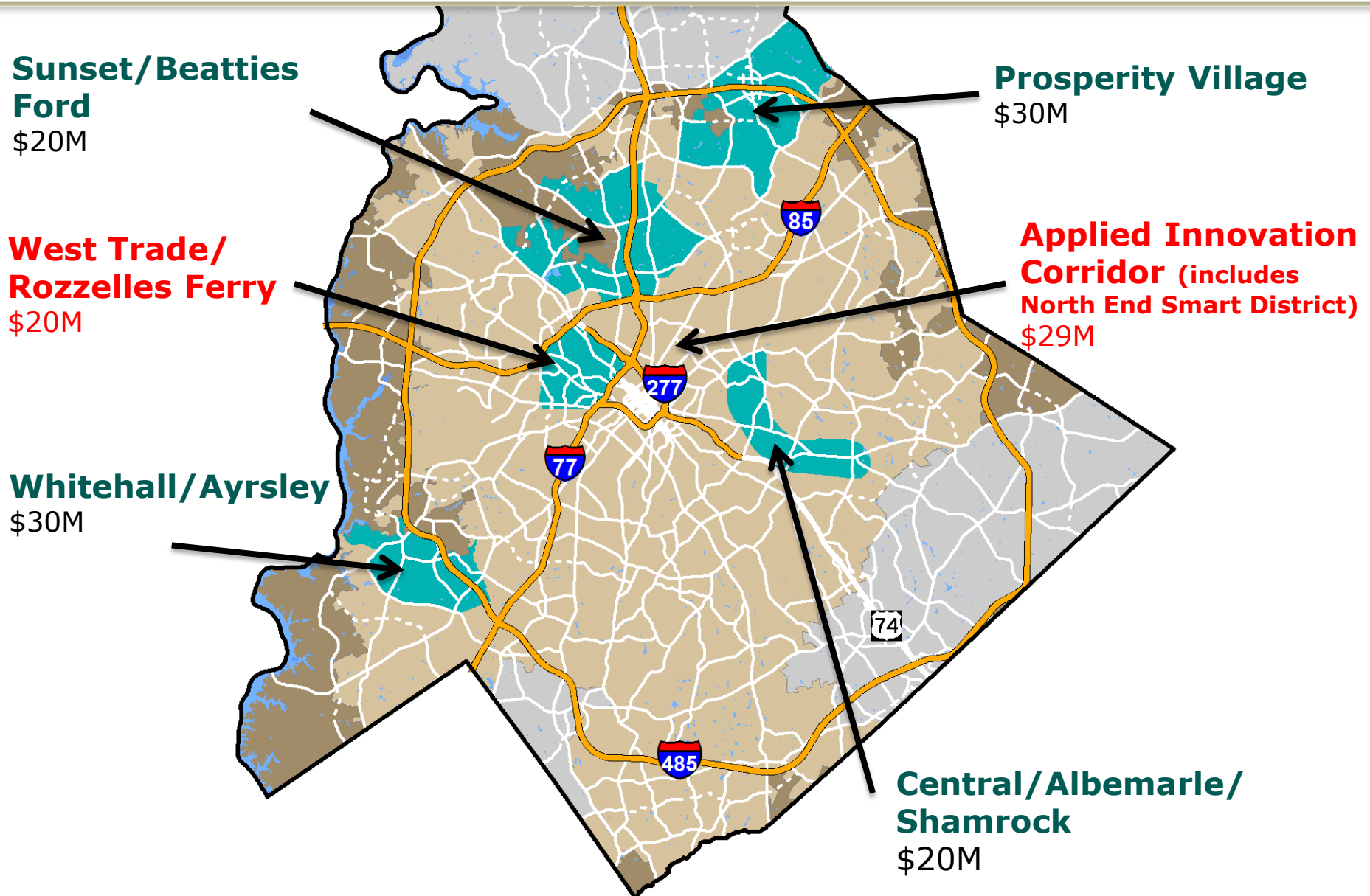


- District within the Applied Innovation Corridor
- Envisioned as a vibrant center for economic growth with a great quality of life fueled by data, innovative technologies, and collaboration on a foundation of equitable community engagement
- Dedicated area in a city for the purpose of clustering entrepreneurs, startups, business accelerators, incubators, smart city technologies
- Opportunities to leverage Applied Innovation Corridor CIP dollars to improve infrastructure and foster public private partnerships







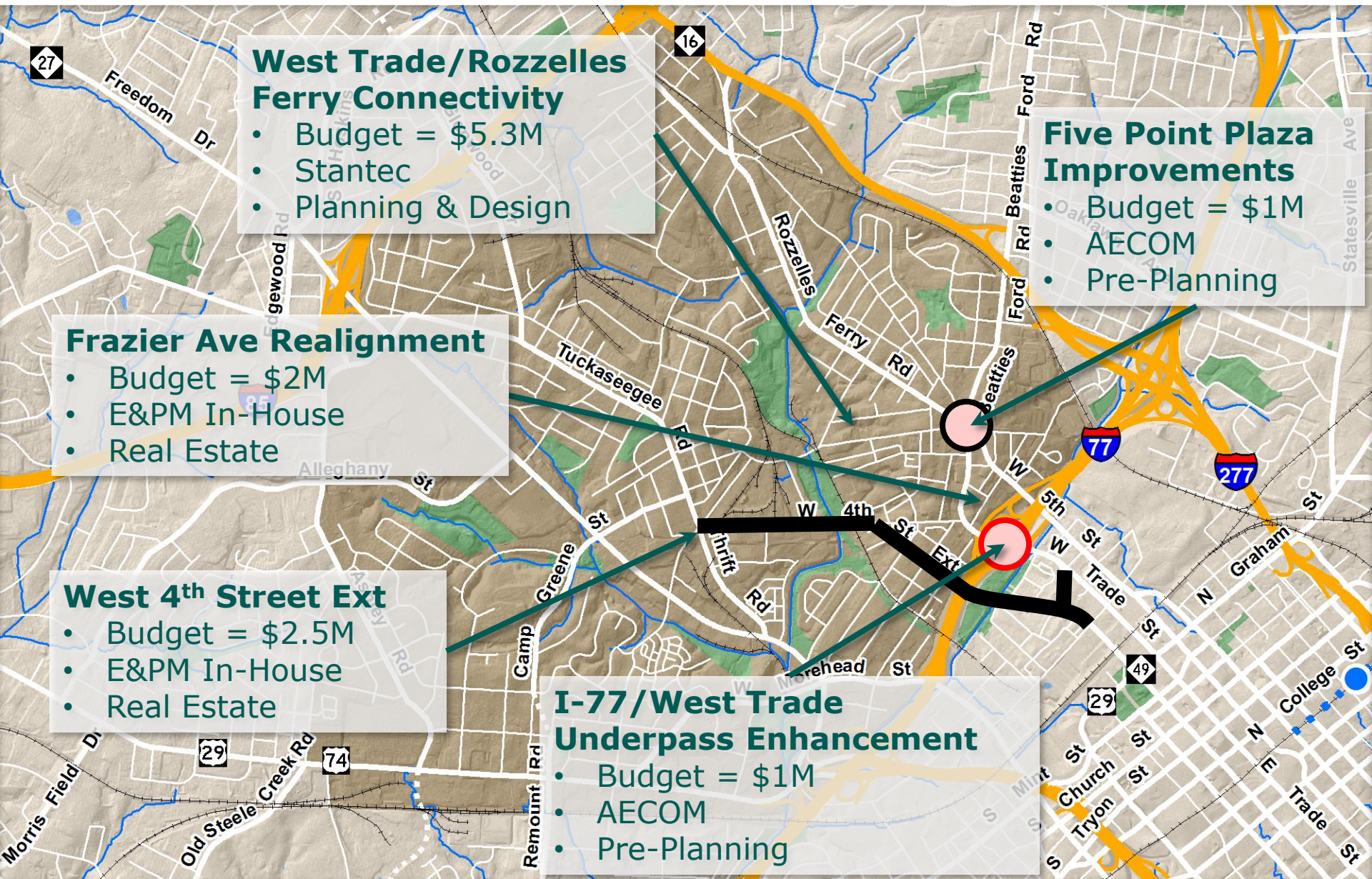




- Support residential revitalization close to I-77
- Connect to outlying neighborhoods
- Connect green spaces and bicycle networks
- Build a stronger sense of place along West Trade St. and Beatties Ford Rd. in conjunction with Charlotte Center City Partners and JCSU



# West Trade / Rozzelles Ferry CNIP



## West Trade/Rozzelles Ferry Connectivity

- Budget = \$5.3M
- Stantec
- Planning & Design

## Five Point Plaza Improvements

- Budget = \$1M
- AECOM
- Pre-Planning

## Frazier Ave Realignment

- Budget = \$2M
- E&PM In-House
- Real Estate

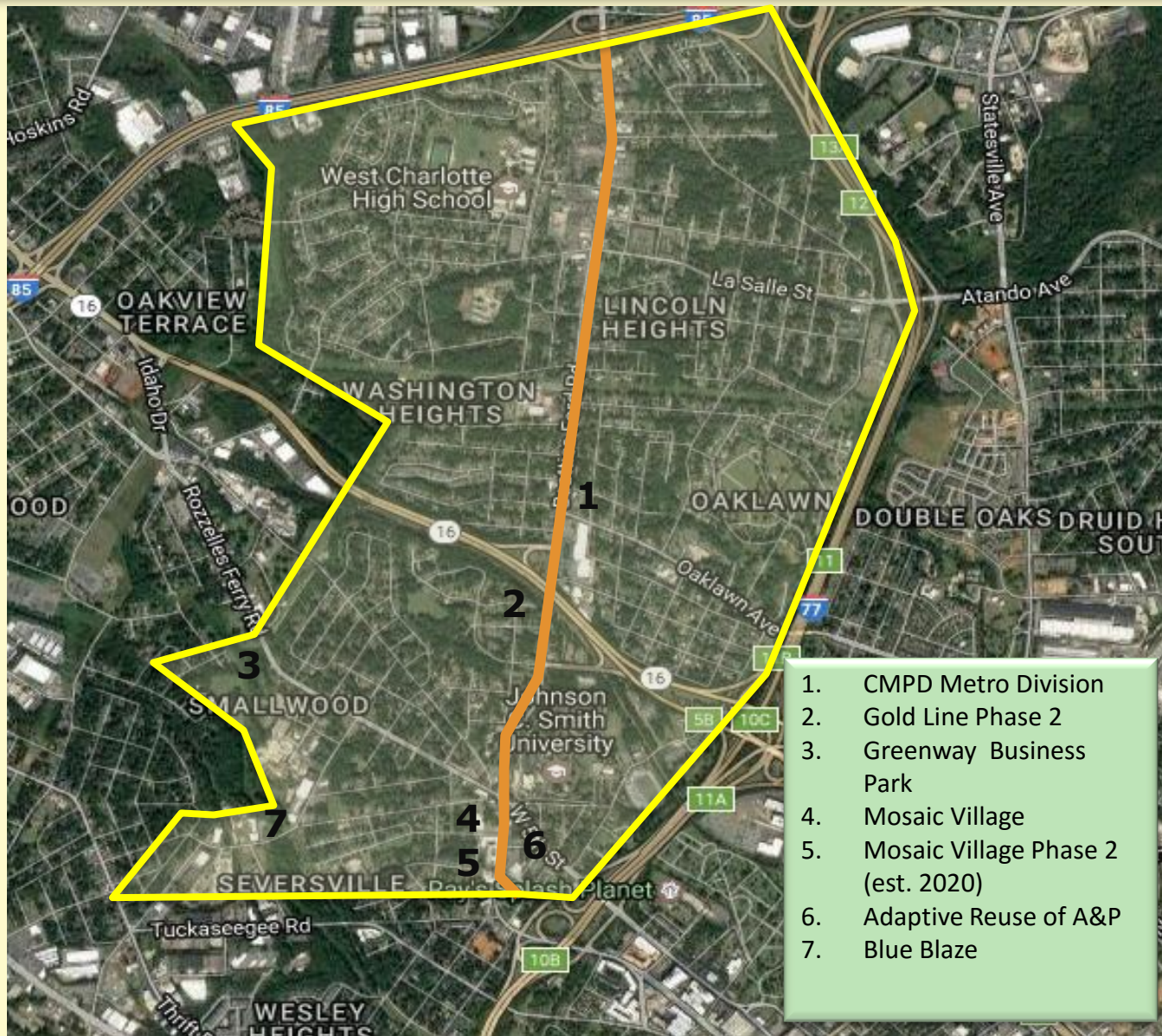
## West 4<sup>th</sup> Street Ext

- Budget = \$2.5M
- E&PM In-House
- Real Estate

## I-77/West Trade Underpass Enhancement

- Budget = \$1M
- AECOM
- Pre-Planning





1. CMPD Metro Division
2. Gold Line Phase 2
3. Greenway Business Park
4. Mosaic Village
5. Mosaic Village Phase 2 (est. 2020)
6. Adaptive Reuse of A&P
7. Blue Blaze

	North End Smart District	Beatties Ford Corridor
Population	9,000	10,900
Median Household Income	\$25,475	\$23,639
Residents within 10-minute walk to a park	70%	100%
Residents within 10-minute walk to a transit stop	100%	100%
Average age of home	55 years	59 years
Renter/Owner Occupancy Split	50/50	60/40
Unemployment Rate	28%	18%
Residents commute more than 20 minutes to work	54%	46%

## *Non Residential Real Estate Characteristics:*

### **Office:**

Existing SF	403,619	107,245
Gross Rent per SF	\$7.49	\$12.00
Vacancy Rate	2.00%	2.30%

### **Retail:**

Existing SF	543,277	434,098
Gross Rent per SF	\$27.00	\$12.78
Vacancy Rate	0.00%	1.90%

### **Industrial:**

Existing SF	6,593,928	917,347
Gross Rent per SF	\$3.56	\$4.52
Vacancy Rate	7.40%	17.40%